

111TH CONGRESS  
1ST SESSION

# H. R. 4208

To amend the Internal Revenue Code of 1986 to increase the limitation on the reduction in fair market value of real property used for farming, or in another trade or business, for purposes of estate taxes.

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## IN THE HOUSE OF REPRESENTATIVES

DECEMBER 3, 2009

Mr. PERRIELLO introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to increase the limitation on the reduction in fair market value of real property used for farming, or in another trade or business, for purposes of estate taxes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. INCREASE IN AGGREGATE REDUCTION IN FAIR**  
4                       **MARKET VALUE ALLOWED UNDER SPECIAL**  
5                       **USE VALUATION.**

6       (a) IN GENERAL.—Section 2032A(a) of such Code is  
7       amended—

1           (1) by striking “\$750,000” in paragraph (2)  
2           and inserting “\$3,500,000”,

3           (2) by striking “1998” in paragraph (3) and in-  
4           serting “2010”,

5           (3) by striking “\$750,000” in paragraph (3)  
6           and inserting “\$3,500,000”, and

7           (4) by striking “1997” in paragraph (3) and in-  
8           serting “2009”.

9           (b) EFFECTIVE DATE.—The amendments made by  
10          this section shall apply to estates of decedents dying after  
11          the date of the enactment of this Act

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